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JULY 1950

TRADE IN COTTON FUTURES

ISSUED MONTHLY

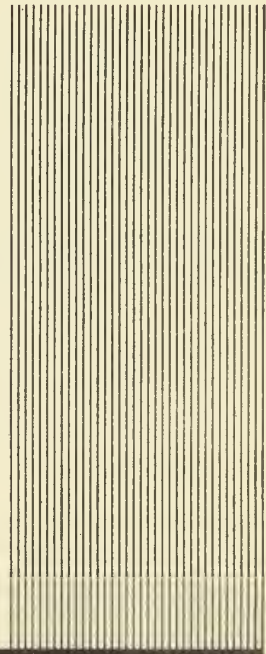
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U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

VOL. 7 No. 12



TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New York Cotton Exchange,
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contract		
	1937-38						
	1946-47				1947-48	1948-49	1949-50
	Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	26,156	37,074	36,661	20,201	16,380	16,275	15,458
September	64,150	88,898	67,632	46,892	17,123	16,590	16,374
October	102,016	164,056	100,221	81,092	22,314	17,421	18,024
November	134,756	229,588	138,753	107,741	22,737	17,712	18,325
December	162,202	279,123	173,799	138,712	24,686	18,883	19,076
January	193,148	330,741	205,589	171,243	23,363	19,116	19,181
February	221,206	393,173	259,250	209,289	20,759	18,843	18,970
March	250,141	445,647	284,663	244,163	19,015	19,121	19,706
April	279,262	510,070	327,881	276,435	16,386	17,165	18,902
May	306,618	551,804	356,687	308,129	14,954	16,731	19,033
June	337,495	585,161	386,715	350,887	14,185	14,995	19,270
July	368,551	608,117	408,707	403,095	13,912	13,586	20,396

Table 2. - Cotton: Volume of trading, New York Cotton Exchange
July 1950

Date	All Futures	Future			
		1950	1950	1950	1951
		July	Oct.	Dec.	Mar.
1950	100	100	100	100	100
July	bales	bales	bales	bales	bales
Holiday					
Sunday					
3	1,452	169	362	324	166
Holiday					
5	1,531	86	307	429	151
6	929	158	331	196	66
7	1,347	207	313	324	111
Holiday					
Sunday					
10	4,676	363	968	1,170	650
11	4,173	172	754	1,120	583
12	2,647	319	537	640	338
13	2,329	133	575	654	360
14	2,023		347	635	316
Holiday					
Sunday					
17	3,722		591	1,084	565
18	3,945		699	1,152	632
19	3,133		742	941	401
20	2,561		451	788	454
21	1,755		429	688	277
Holiday					
Sunday					
24	2,234		659	824	383
25	3,043		557	1,104	539
26	3,924		853	1,368	638
27	2,215		455	745	345
28	2,671		740	931	455
Holiday					
Sunday					
31	1,898		361	682	352
Total					
July '50	52,208	1,607	11,031	15,799	7,782
June '50	42,758	4,997	10,038	10,769	5,134
July '49	21,992	4,656	6,048	4,079	1,583

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,
July 1950 -- Continued

Date	Future					Other Futures
	1951	1951	1951	1951		
	May	July	Oct.	Dec.		
1950	100	100	100	100		100
July	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>		<u>bales</u>
Holiday						
Sunday						
3	202	202	26	1		0
Holiday						
5	260	172	114	12		0
6	74	54	29	21		0
7	189	102	72	29		0
Holiday						
Sunday						
10	595	630	271	29		0
11	676	500	289	79		0
12	340	254	198	21		0
13	263	208	118	18		0
14	298	253	137	37		0
Holiday						
Sunday						
17	561	447	396	78		0
18	604	449	335	74		0
19	402	304	313	30		0
20	383	267	199	19		0
21	146	144	54	17		0
Holiday						
Sunday						
24	178	98	74	18		0
25	295	234	186	128		0
26	412	362	220	71		0
27	256	237	147	30		0
28	250	168	85	42		0
Holiday						
Sunday						
31	170	184	130	19		0
Total						
July '50:	6,554	5,269	3,393	773		0
June '50:	5,167	4,493	1,906	254		0
July '49:	2,263	1,174	1,967	222		0

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,,
July 1950

Date	All Futures	1/	1950 July	1/	1950 Oct.	1950 Dec.	1951 Mar.
1950 July	100 bales		100 bales		100 bales	100 bales	100 bales
Holiday							
Sunday							
3	19,197		1,488		2,927	5,376	2,953
Holiday							
5	19,133		1,412		2,917	5,349	2,940
6	19,081		1,304		2,934	5,352	2,961
7	18,908		1,103		2,906	5,371	2,966
Holiday							
Sunday							
10	18,482		794		2,710	5,452	2,994
11	18,293		633		2,492	5,453	3,029
12	18,219		320		2,563	5,469	3,081
13	17,991		0		2,492	5,528	3,146
14	18,231				2,454	5,626	3,178
Holiday							
Sunday							
17	18,513				2,432	5,723	3,316
18	18,706				2,301	5,869	3,432
19	18,771				2,318	6,001	3,467
20	18,776				2,393	5,934	3,498
21	18,912				2,392	6,015	3,557
Holiday							
Sunday							
24	19,010				2,403	6,033	3,610
25	19,663				2,413	6,295	3,839
26	19,907				2,381	6,355	3,851
27	20,008				2,338	6,367	3,886
28	20,290				2,397	6,525	3,949
Holiday							
Sunday							
31	20,396				2,369	6,641	3,994

L/ Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members,
New York Cotton Exchange,
July 1950 -- Continued

Date	Future					Other Futures
	1951 May	1951 July	1951 Oct.	1951 Dec.		
1950	100	100	100	100		100
<u>July</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>		<u>bales</u>
Holiday						
Sunday						
3	3,515	2,072	765	101		0
Holiday						
5	3,573	2,052	782	108		0
6	3,578	2,052	780	120		0
7	3,609	2,024	793	136		0
Holiday						
Sunday						
10	3,628	1,985	776	143		0
11	3,725	1,992	801	168		0
12	3,702	2,013	897	174		0
13	3,708	2,019	926	172		0
14	3,770	2,073	937	193		0
Holiday						
Sunday						
17	3,879	2,053	908	202		0
18	3,891	2,002	987	224		0
19	3,843	2,002	912	228		0
20	3,812	2,000	909	230		0
21	3,809	2,003	905	231		0
Holiday						
Sunday						
24	3,813	2,004	910	237		0
25	3,884	2,047	886	299		0
26	3,965	2,079	957	319		0
27	3,968	2,125	1,003	321		0
28	3,964	2,139	990	326		0
Holiday						
Sunday						
31	3,933	2,142	989	328		0

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
July 1950 -- Continued

Date	1950 July Future			1950 October Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1950						
July						
Holiday						
Sunday						
3	33.75	33.60	33.66	33.38	33.20	33.24-26
Holiday						
5	33.75	33.60	33.75	33.40	33.15	33.30
6	33.75	33.67	33.70b-72a	33.40	33.29	33.31
7	33.80	33.70	33.80	33.41	33.29	33.35-36
Holiday						
Sunday						
10	36.80	33.80	36.60-67	35.35	33.48	35.35
11	37.00	36.40	36.70	36.58	35.65	36.00
12	36.80	36.55	36.60	36.20	35.85	35.98
13	36.87	35.98	35.98	36.29	36.01	36.12
14				36.39	36.13	36.39
Holiday						
Sunday						
17				38.39	36.85	38.34-37
18				38.25	36.65	37.00-07
19				37.63	36.50	37.37-39
20				37.91	37.21	37.68-74
21				38.00	37.55	37.57-60
Holiday						
Sunday						
24				37.90	37.30	37.86-87
25				38.15	37.94	38.08-10
26				38.85	38.20	38.70-75
27				38.85	38.53	38.77-80
28				39.20	38.71	38.83-84
Holiday						
Sunday						
31				38.68	38.30	38.41-45

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
July 1950 -- Continued

Date	1950 December Future			1951 March Future		
	High	Low	Closing	High	Low	Closing
1950						
July	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday						
Sunday						
3	33.29.	33.10.	33.14-15	33.28.	33.14	33.20
Holiday						
5	33.34	33.16	33.23-25	33.40.	33.18	33.27n
6	33.36	33.24.	33.24-25	33.38.	33.28	33.28
7	33.38.	33.23.	33.34	33.39.	33.25.	33.33-34
Holiday						
Sunday						
10	35.34.	33.44.	35.34b	35.33	33.42.	35.33
11	36.55	35.60	35.90-36.00	36.47.	35.65	35.95-36.05
12	36.15	35.75	35.99	36.20.	35.82	35.89
13	36.24	35.96	36.08	36.18.	35.92.	36.02-03
14	36.34	36.07.	36.33-34	36.32.	36.03.	36.27-28
Holiday						
Sunday						
17	38.33	36.95	38.25	38.27.	36.95.	38.20
18	38.18	36.70	36.85-92	38.14.	36.20	36.90
19	37.50.	36.38.	37.30-31	37.52	36.33	37.33-36
20	37.83	37.14.	37.58-61	37.80.	37.13	37.55-58
21	37.95	37.48	37.48-52	37.91	37.40.	37.40-42
Holiday						
Sunday						
24	37.89.	37.37	37.82	37.85.	37.40.	37.80-81
25	38.13.	37.94	38.08-11	38.17	37.92.	38.09
26	38.80.	38.17.	38.65-70	38.77	38.20.	38.70-75
27	38.82.	38.46	38.80-38.82	38.85.	38.50.	38.80-82
28	38.98	38.70	38.78-88	38.88	38.60.	38.88
Holiday						
Sunday						
31	38.62.	38.30.	38.43	38.57.	38.27.	38.41

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
July 1950 -- Continued

Date	1951 May Future			1951 July Future		
	High	Low	Closing	High	Low	Closing
1950						
July	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday						
Sunday						
3	33.20	33.06	33.14-17	33.00	32.74	32.75-79
Holiday						
5	33.38	33.15	33.20-26	33.06	32.80	32.88
6	33.34	33.23	33.25	33.01	32.87	32.90
7	33.37	33.23	33.33	33.01	32.86	32.92
Holiday						
Sunday						
10	35.33	33.43	35.33b	34.92	33.00	34.92b
11	36.44	35.55	35.88-92	36.00	35.07	35.52
12	36.12	35.79	35.82-90	35.62	35.28	35.32
13	36.13	35.90	35.98-36.00	35.71	35.32	35.56
14	36.28	35.99	36.24-27	35.80	35.59	35.79
Holiday						
Sunday						
17	38.24	37.00	38.13	37.79	36.40	37.58-65
18	38.04	36.30	36.77	37.50	35.90	36.10
19	37.35	36.30	37.23-24	36.82	35.55	36.64
20	37.68	37.03	37.45	37.20	36.38	36.81
21	37.73	37.40	37.40	37.23	36.80	36.80-81
Holiday						
Sunday						
24	37.70	37.34	37.68	37.19	36.79	37.15
25	38.13	37.88	38.10	37.59	37.35	37.56-59
26	38.75	38.17	38.50-55	38.47	37.78	38.14n
27	38.81	38.47	38.75	38.39	38.08	38.31
28	38.84	38.50	38.81-82	38.39	38.12	38.30n
Holiday						
Sunday						
31	38.50	38.25	38.30-33	38.05	37.50	37.82

Table 4. - Cotton: High, low and closing prices per pound,
New York Cotton Exchange,
July 1950 -- Continued

Date	:	1951 October Future			:	1951 December Future		
	:				:			
	:	High	Low	Closing	:	High	Low	Closing
1950	:				:			
July	:	<u>cents</u>	<u>cents</u>	<u>cents</u>	:	<u>cents</u>	<u>cents</u>	<u>cents</u>
	:				:			
Holiday	:				:			
Sunday	:				:			
3	:	31.33	31.12	31.17n	:	31.06	31.06	31.00n
Holiday	:				:			
5	:	31.55	31.25	31.37n	:	31.35	31.16	31.25
6	:	31.48	31.37	31.38n	:	31.34	31.24	31.23n
7	:	31.50	31.36	31.45n	:	31.38	31.24	31.34
Holiday	:				:			
Sunday	:				:			
10	:	33.45	31.60	33.45b	:	33.34	31.53	33.34b
11	:	34.00	33.15	33.48	:	33.85	33.30	33.36n
12	:	33.70	33.01	33.01-02	:	33.42	33.00	32.92n
13	:	33.27	32.98	33.09n	:	33.12	32.90	32.96n
14	:	33.25	32.86	33.06	:	33.15	32.87	32.92n
Holiday	:				:			
Sunday	:				:			
17	:	34.65	32.92	34.25	:	34.45	32.90	34.13n
18	:	34.20	32.75	32.80-33.15	:	33.40	32.60	32.77n
19	:	33.80	32.40	33.80	:	33.50	32.43	33.58n
20	:	34.35	33.59	33.90	:	34.08	33.40	33.65n
21	:	34.25	33.93	33.90n	:	34.00	33.76	33.76
Holiday	:				:			
Sunday	:				:			
24	:	34.25	34.00	34.22n	:	33.98	33.81	33.98n
25	:	34.80	34.35	34.76	:	34.63	34.18	34.59
26	:	35.90	35.05	35.35-50	:	35.65	34.94	35.24n
27	:	35.60	35.25	35.50	:	35.37	35.10	35.27n
28	:	35.50	35.00	35.30	:	35.30	34.78	35.07
Holiday	:				:			
Sunday	:				:			
31	:	35.10	34.84	34.94n	:	34.95	34.70	34.74n
	:				:			

Table 5. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the New Orleans Cotton Exchange,
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38	1946-47	Average	1947-48	1948-49	1949-50	
	100	100	100	100	100	100	
	bales	bales	bales	bales	bales	bales	
August	10,415	25,319.0	17,786.0	9,544.5	5,749.5	6,450.0	5,665.5
September	23,657	52,758.5	31,508.0	19,422.0	6,392.0	5,921.5	6,326.5
October	36,114	91,002.0	44,996.5	31,884.0	7,353.5	6,560.5	6,341.5
November	46,631	125,693.0	62,939.0	39,109.5	8,592.0	6,696.0	6,254.5
December	57,303	160,868.5	82,849.5	51,346.5	10,132.5	6,980.0	6,215.0
January	70,362	200,970.5	99,578.0	64,514.5	9,530.0	6,860.0	6,071.5
February	81,709	243,764.5	129,547.5	80,399.5	8,535.0	6,705.0	5,648.5
March	94,006	294,114.5	141,043.5	96,664.5	8,667.5	6,668.5	5,415.0
April	107,074	347,361.0	161,760.0	109,583.5	7,652.5	5,905.5	4,763.5
May	118,252	387,126.0	176,818.5	122,307.5	7,259.0	6,157.0	4,770.0
June	131,340	412,165.5	190,005.0	140,263.5	6,437.0	5,970.5	4,541.0
July	147,067	427,626.5	199,560.0	156,635.5	5,955.5	5,068.5	4,622.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
July 1950

Date	All Futures	Future			
		1950	1950	1950	1951
		July	Oct.	Dec.	Mar.
1950	100	100	100	100	100
<u>July</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday					
Sunday					
3	580.5	72.5	144.5	109.5	35.5
Holiday					
5	570	7.5	121.5	123	17.5
6	459.5	20	121.5	119.5	28
7	436	23	158	127.5	16
Holiday					
Sunday					
10	1,789	154.5	463	318.5	110.5
11	1,232	30.5	376	264	57.5
12	731.5	21.5	250.5	134	53
13	607	31.5	144	138.5	37
14	568.5		159.5	142.5	42
Holiday					
Sunday					
17	1,495		264	341	161
18	1,129		246.5	312	76
19	1,133.5		290	324	155.5
20	665		108.5	235	25
21	597.5		138.5	239.5	23
Holiday					
Sunday					
24	540.5		112.5	137.5	73
25	955		87.5	246.5	41.5
26	926.5		177	290.5	67
27	780		112.5	188	150.5
28	598		154	151	47.5
Holiday					
Sunday					
31	578		92	123.5	73.5
Total					
July '50	16,372.0	361.0	3,721.5	4,065.5	1,290.5
June '50	17,956.0	1,101.5	6,249.0	4,472.0	1,125.0
July '49	9,555.0	1,706.5	3,112.5	1,386.5	569.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,
July 1950 -- Continued

Date	Future				
	1951	1951	1951	1951	Other
	May	July	Oct.	Dec.	Futures
1950	100	100	100	100	100
July	<u>balos</u>	<u>balos</u>	<u>balos</u>	<u>balos</u>	<u>balos</u>
Holiday					
Sunday					
3	120.5	75.5	22.5	0	0
Holiday					
5	186.5	101	11	2	0
6	140.5	23.5	6.5	0	0
7	67.5	20	4	20	0
Holiday					
Sunday					
10	370	229.5	142	1	0
11	261.5	170.5	69.5	2.5	0
12	158	76	33	5.5	0
13	121.5	64	59.5	11	0
14	106	87.5	31	0	0
Holiday					
Sunday					
17	276.5	193	203.5	56	0
18	235.5	152.5	73.5	33	0
19	162.5	152.5	35.5	13.5	0
20	125	145.5	20	6	0
21	115.5	54.5	16.5	10	0
Holiday					
Sunday					
24	121	35	36.5	25	0
25	235	174	129	41.5	0
26	138.5	157.5	80.5	15.5	0
27	125	106.5	63.5	34	0
28	113	93.5	22	17	0
Holiday					
Sunday					
31	175.5	48	60	5.5	0
Total					
July '50	3,355.0	2,160.0	1,119.5	299.0	0
June '50	2,693.0	1,796.5	505.0	14.0	0
July '49	1,325.0	512.5	889.0	54.0	0

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
July 1950

Date	All Futures <u>1/</u>	Future			
		1950 July <u>1/</u>	1950 Oct.	1950 Dec.	1951 Mar.
1950	100	100	100	100	100
<u>July</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday					
Sunday					
3	4,484.5	246.5	963	733	561.5
Holiday					
5	4,461	240	970.5	720.5	558
6	4,424.5	222.5	958.5	698	563
7	4,393	174.5	960.5	699	563
Holiday					
Sunday					
10	4,403	97	947.5	694.5	573
11	4,388.5	78.5	909.5	715	565
12	4,311	59	881.5	717	553
13	4,272.5	0	869	715	551
14	4,253		872.5	710	559.5
Holiday					
Sunday					
17	4,355		841	717	589.5
18	4,450		868	782	592.5
19	4,493		887	756	616.5
20	4,512		895.5	747	600.5
21	4,549.5		876.5	764	597.5
Holiday					
Sunday					
24	4,576.5		870	777	625.5
25	4,660		866	806	632
26	4,642.5		856.5	778	643
27	4,631.5		835	779.5	645.5
28	4,616		844	777.5	646
Holiday					
Sunday					
31	4,622		839.5	783.5	636

1/ Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members,
New Orleans Cotton Exchange,
July 1950 -- Continued

Date	Futuro					Other Futures
	1951 May	1951 July	1951 Oct.	1951 Dec.		
1950	100	100	100	100		100
July	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>		<u>bales</u>
Holiday						
Sunday						
3	1,166.5	610.5	194.5	9		0
Holiday						
5	1,144	625.5	191.5	11		0
6	1,140.5	637	194	11		0
7	1,142	626	197	31		0
Holiday						
Sunday						
10	1,198.5	648.5	212	32		0
11	1,192	673.5	223.5	31.5		0
12	1,176	671.5	221.5	31.5		0
13	1,177	696.5	232.5	31.5		0
14	1,177.5	680	222	31.5		0
Holiday						
Sunday						
17	1,176	714.5	250	67		0
18	1,158.5	695	260.5	93.5		0
19	1,156.5	702	268	107		0
20	1,159.5	740.5	262	107		0
21	1,180	740	274.5	117		0
Holiday						
Sunday						
24	1,168	729	280	127		0
25	1,129	743.5	326	157.5		0
26	1,123.5	727	350.5	164		0
27	1,130	701	364	176.5		0
28	1,123.5	688.5	351	185.5		0
Holiday						
Sunday						
31	1,128	687	361	187		0

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
July 1950

Date	1950 July Future			1950 October Future		
	High	Low	Closing	High	Low	Closing
1950						
July	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday						
Sunday						
3	33.53	33.32	33.45-53	33.24	33.06	33.13-15
Holiday						
5	33.48	33.38	33.42b-48a	33.26	33.09	33.18-19
6	33.51	33.46	33.49b-51a	33.31	33.18	33.20-21
7	33.51	33.39	33.48	33.32	33.17	33.28
Holiday						
Sunday						
10	36.35	33.54	36.33	35.28	33.38	35.28b
11	36.55	36.10	36.13b-20a	36.43	35.48	35.72
12	36.35	36.02	36.22	36.05	35.71	35.88
13	36.68	36.08	36.10	36.18	35.91	35.98-99
14				36.29	36.02	36.25-29
Holiday						
Sunday						
17				38.25	36.88	38.22-25
18				38.10	36.70	36.93
19				37.40	36.15	37.20-21
20				37.72	37.06	37.49-50
21				37.81	37.37	37.37-38
Holiday						
Sunday						
24				37.68	37.17	37.67-68
25				37.97	37.78	37.88-90
26				38.55	38.03	38.44-45
27				38.69	38.30	38.65
28				38.90	38.53	38.65-69
Holiday						
Sunday						
31				38.42	38.09	38.27

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
July 1950 -- Continued

Date	1950 December Future			1951 March Future		
	High	Low	Closing	High	Low	Closing
1950						
July	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday						
Sunday						
3	33.20	33.00	33.07-12	33.17	33.05	33.12
Holiday						
5	33.25	33.05	33.18-21	33.31	33.13	33.22b-24a
6	33.26	33.14	33.14-16	33.30	33.18	33.18b-20a
7	33.29	33.11	33.25-26	33.29	33.18	33.24b-25a
Holiday						
Sunday						
10	35.25	33.35	35.25b	35.24	33.41	35.24b
11	36.43	35.41	35.78-85	36.24	35.52	35.88
12	36.02	35.67	35.80-82	36.07	35.70	35.81b-83a
13	36.15	35.82	35.94-96	36.10	35.88	35.91b-93a
14	36.25	35.95	36.24-25	36.19	35.96	36.24b-25a
Holiday						
Sunday						
17	38.24	36.88	38.17	38.24	36.87	38.11b-13a
18	38.04	36.50	36.78-90	38.02	36.17	36.85-86
19	37.25	36.10	37.16-17	37.30	36.16	37.13b-15a
20	37.68	37.00	37.36-45	37.64	37.10	37.42b-45a
21	37.80	37.33	37.33-37	37.70	37.44	37.27b-30a
Holiday						
Sunday						
24	37.67	37.16	37.65	37.67	37.25	37.66-67
25	38.00	37.79	37.93-95	37.98	37.78	37.93-95
26	38.63	38.05	38.46-53	38.58	38.09	38.57
27	38.70	38.30	38.65-66	38.69	38.38	38.65
28	38.76	38.55	38.68-70	38.72	38.52	38.68b-70a
Holiday						
Sunday						
31	38.40	38.15	38.25-26	38.38	38.12	38.26b-27a

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
July 1950 -- Continued

Date	1951 May Future			1951 July Future		
	High	Low	Closing	High	Low	Closing
1950						
July	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday						
Sunday						
3	33.14	32.94	33.03-05	32.87	32.65	32.73
Holiday						
5	33.25	33.02	33.16-18	32.94	32.72	32.84
6	33.25	33.11	33.13	32.92	32.83	32.80b-82a
7	33.27	33.11	33.23	32.90	32.80	32.90
Holiday						
Sunday						
10	35.23	33.33	35.23b	34.90	32.93	34.90b
11	36.38	35.43	35.73-81	35.90	35.13	35.33b-37a
12	35.98	35.70	35.74-77	35.52	35.18	35.20
13	36.07	35.82	35.85-86	35.62	35.28	35.42
14	36.26	35.89	36.22-26	35.71	35.47	35.68-70
Holiday						
Sunday						
17	38.22	36.89	38.07-12	37.68	36.32	37.54-55
18	37.90	36.30	36.77-78	37.36	35.65	36.06b-10a
19	37.11	36.00	37.04-07	36.60	35.50	36.44
20	37.57	36.93	37.30-35	37.00	36.38	36.75
21	37.64	37.15	37.15-19	37.04	36.58	36.58-71
Holiday						
Sunday						
24	37.57	37.25	37.55-57	37.08	36.63	37.08
25	37.95	37.75	37.89-92	37.40	37.25	37.36
26	38.57	38.05	38.49-50	38.25	37.70	38.00-15
27	38.65	38.32	38.62	38.24	37.94	38.18-20
28	38.66	38.45	38.61	38.21	38.00	38.12
Holiday						
Sunday						
31	38.30	37.90	38.17-18	37.77	37.30	37.67b-70a

Table 8. - Cotton: High, low and closing prices per pound,
New Orleans Cotton Exchange,
July 1950 -- Continued

Date	1951 October Future			1951 December Future		
	High	Low	Closing	High	Low	Closing
1950						
July	cents	cents	cents	cents	cents	cents
Holiday						
Sunday						
3	31.29	31.07	31.13b-16a	-----	-----	30.99b-31.03a
Holiday						
5	31.40	31.21	31.28b-32a	31.25	31.25	31.13b-16a
6	31.41	31.30	31.25b-28a	-----	-----	31.10b-15a
7	31.34	31.30	31.38b-40a	31.30	31.30	31.25b-27a
Holiday						
Sunday						
10	33.38	31.50	33.38	33.15	33.15	33.25b
11	33.75	33.00	33.31b-35a	33.50	33.25	33.19b-23a
12	33.43	33.95	32.95	33.25	32.90	32.80b-85a
13	33.15	32.84	32.92	32.79	32.79	32.79b-81a
14	33.14	32.87	33.00b-05a	-----	-----	32.86b-90a
Holiday						
Sunday						
17	34.74	32.95	33.95	34.58	32.80	33.76
18	33.87	32.30	32.75b-80a	33.23	32.10	32.48b-50a
19	33.63	32.35	33.60	33.16	32.42	33.34b-35a
20	34.02	33.65	33.78b-82a	33.65	33.37	33.52b-53a
21	34.00	33.75	33.70b-75a	33.70	33.70	33.44b-46a
Holiday						
Sunday						
24	34.06	33.85	34.09b-13a	33.80	33.50	33.84b-87a
25	34.74	34.27	34.57	34.38	34.07	34.34b-35a
26	35.57	34.89	35.28	35.35	34.75	35.08b-09a
27	35.39	35.10	35.33b-34a	35.16	34.90	35.11b-14a
28	35.22	34.95	35.18	34.96	34.81	34.92b-93a
Holiday						
Sunday						
31	34.85	34.67	34.71	34.65	34.49	34.49

Table 9. - Cotton: Volume of trading and month-end open contracts,
all futures combined on the Chicago Board of Trade,
by months, 1947-48 to 1949-50

Month	Cumulative volume of trading				Month-end open contracts		
	1937-38						
	1946-47						
	Average	1947-48	1948-49	1949-50	1947-48	1948-49	1949-50
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	640	643.0	2,992.0	100.0	181.5	518.0	227.5
September	1,377	2,881.0	4,963.0	285.0	304.0	314.0	250.0
October	1,979	6,313.0	5,999.0	488.0	323.5	258.0	270.0
November	2,363	8,616.5	6,712.0	608.0	601.0	257.5	238.0
December	2,721	10,203.5	7,830.0	873.5	483.0	280.0	238.5
January	3,348	12,587.5	8,993.5	1,244.0	410.5	298.0	234.5
February	4,201	15,861.5	11,713.0	1,720.0	205.5	455.5	145.5
March	5,194	18,202.5	13,378.5	2,219.5	176.0	484.0	175.5
April	6,412	21,013.0	14,689.0	2,542.5	135.0	335.5	165.5
May	7,403	23,392.0	16,018.0	3,134.0	160.0	393.5	164.0
June	8,222	25,608.5	17,139.5	3,770.5	175.0	299.5	202.0
July	8,961	27,184.0	17,637.0	4,359.5	217.0	224.5	207.0

Table 10. - Grade and staple of cotton delivered in settlement of the
1950 July future on the New York and New Orleans Cotton Exchanges

Grade	7/8"	29/32"	15/16"	31/32"	1" and up	Total
<u>White</u>						
Middling fair	0	0	0	0	0	0
Strict Good Middling	0	0	3	10	2	15
Good Middling	6	9	29	6	7	57
Strict Middling	283	442	698	163	565	2,151
Middling	2,687	3,289	5,964	909	3,799	16,648
Strict Low Middling	2,336	2,526	8,929	1,987	1,618	17,396
Low Middling	152	183	577	160	159	1,231
<u>Extra White</u>						
Good Middling	0	0	0	0	36	36
Strict Middling	0	0	2	0	1,166	1,168
Middling	0	0	0	0	2,074	2,074
Strict Low Middling	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0
<u>Spotted</u>						
Good Middling	287	143	209	29	37	705
Strict Middling	9,102	8,070	6,683	671	514	25,040
Middling	0	1	1	0	0	2
Total	14,853	14,663	23,095	3,935	9,977	66,523

Table 11. - Distribution of deliveries in settlement of the
1950 July future by delivery point on the
New York and New Orleans Cotton Exchanges

Delivery point:	New York	New Orleans	
		100-bale contract	50-bale contract
	<u>Bales</u>	<u>Bales</u>	<u>Bales</u>
Houston	24,085	3,136	522
Galveston	22,517	5,089	341
New Orleans	3,321	3,229	102
Mobile	0	0	0
New York	0	0	0
Savannah	189	0	0
Charleston	3,992	0	0
Norfolk	0	0	0
Total	54,104	11,454	965

Table 12. - Number of notices issued and number of times transferred
in settlement of the 1950 July future, New York and New Orleans
Cotton Exchanges

	:	:	:
	:	:	:
	:	New York	New Orleans
	:	:	:
	:	:	100-bale contract: 50-bale contract
	:	:	:
	:	:	:
Number of notices issued	:	566	120 20
	:		
	:		
Number of times notices	:		
transferred	:	64	20 1
	:		
	:		
	:		

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices

Chicago 4, Illinois

George Livingston, In Charge
Room 1200, Board of Trade Building
141 West Jackson Boulevard

Kansas City 6, Missouri

L. E. Wolf, In Charge
854 Board of Trade Building

Minneapolis 15, Minnesota

Joseph B. Withers, In Charge
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge
Room 306, New Orleans
Cotton Exchange Building

New York 4, New York

George H. Baston, In Charge
Room 602, New York Cotton
Exchange Building

Markets Supervised

Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Los Angeles Grain Exchange
Milwaukee Grain Exchange
Portland Grain Exchange
San Francisco Grain Exchange
Seattle Grain Exchange

Kansas City Board of Trade
Merchants' Exchange of St. Louis

Duluth Board of Trade
Minneapolis Grain Exchange

Memphis Merchants' Exchange
Clearing Association
New Orleans Cotton Exchange

New York Cotton Exchange
New York Mercantile Exchange
New York Produce Exchange
Wool Associates of the New
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